

Montana Environmental Custodial Trust
Custodial Trust Administrative Account
STATEMENT OF FINANCIAL POSITION
March 31, 2010

ASSETS

Current assets	
Cash	\$ 21,459.93
Money market	28,580.27
Due from East Helena Clean-up Fund	71,019.14
Due from Mike Horse Clean-up Fund	20,712.02
Due from Black Pine Clean-up Fund	5,861.54
Total current assets	<u>147,632.90</u>
Investments	<u>8,589,347.67</u>
Total assets	<u><u>\$ 8,736,980.57</u></u>

LIABILITIES AND NET ASSETS

Liabilities	
Unapproved accounts payable	\$ 328.14
Total current liabilities	<u>328.14</u>
Net assets	<u>8,736,652.43</u>
Total net assets and liabilities	<u><u>8,736,980.57</u></u>

Montana Environmental Custodial Trust
Custodial Trust Administrative Account

STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET ASSETS

For the three month period ending March 31, 2010

	Mar-10	YTD	Annual Budget	Over (under) Budget
Revenues:				
Interest income	\$ 58.76	\$ 197.46		197.46
Investment income	284.49	1,232.94		1,232.94
Total revenues	343.25	1,430.40		1,430.40
Expenses:				
1.A Financial Affairs	15,836.39	15,836.39		15,836.39
1.F Non-routine activities	-	27,500.00		27,500.00
1.H Reuse and/or property distribution	-	4,800.00		4,800.00
1.J Site Security	328.14	8,601.14		8,601.14
1.K Insurance	-	5,347.00		5,347.00
1.I Trust Legal Affairs	-	31,003.48		31,003.48
Total expenses	16,164.53	93,088.01	-	93,088.01
Change in net assets	(15,821.28)	(91,657.61)	-	(91,657.61)
Net assets, beginning of period	8,752,473.71	8,828,310.04		
Net assets, end of period	\$ 8,736,652.43	\$ 8,736,652.43		

Montana Environmental Custodial Trust
East Helena Clean-up Account

STATEMENT OF FINANCIAL POSITION

March 31, 2010

ASSETS

Current assets	
Money market	\$ 150,000.00
Total current assets	<u>150,000.00</u>
Investments	<u>96,197,557.07</u>
Total assets	<u><u>\$ 96,347,557.07</u></u>

LIABILITIES AND NET ASSETS

Liabilities	
Approved accounts payable	\$ -
Due to CT Admin Account	<u>71,019.14</u>
Total current liabilities	<u>71,019.14</u>
Net assets	<u>96,276,537.93</u>
Total net assets and liabilities	<u><u>\$ 96,347,557.07</u></u>

Montana Environmental Custodial Trust

East Helena Clean-up Account

STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET ASSETS

For the three month period ending March 31, 2010

	Mar-10	YTD	Annual Budget	Over (under) Budget
Revenues:				
Rental income	\$ 19,121.00	\$ 26,681.00	\$ 210,585.00	(183,904.00)
Investment income	3,818.87	13,032.07	-	13,032.07
Total revenues	22,939.87	39,713.07	210,585.00	(170,871.93)
Expenses:				
2.A · Water Treatment Plant				
2.A.1 · WTP O&M	10,604.32	24,255.42	186,930.00	(162,674.58)
2.A.2 · WTP Upgrades/Modifications	-	-	94,870.00	(94,870.00)
2.A.3 · WTP/NPDES Regulatory Compliance	157.50	4,992.15	55,625.00	(50,632.85)
Total 2.A · Water Treatment Plant	10,761.82	29,247.57	337,425.00	(308,177.43)
2.B · General Site Operations				
2.B.1 · Routine O&M	3,973.54	8,789.33	75,883.00	(67,093.67)
2.B.2 · Office Operations	222.97	12,522.30	40,424.00	(27,901.70)
2.B.3 · Safety	906.54	8,074.56	33,214.00	(25,139.44)
2.B.4 · Water Rights	-	-	4,750.00	(4,750.00)
2.B.5 · Non-Routine O&M	-	86.25	15,660.00	(15,573.75)
2.B.6 · Emergency Response	-	-	46,000.00	(46,000.00)
Total 2.B · General Site Operations	5,103.05	29,472.44	215,931.00	(186,458.56)
2.C · Disposal				
2.C.1 · HDS	-	-	8,300.00	(8,300.00)
2.C.2 · Contaminated Debris	5,431.53	5,431.53	22,600.00	(17,168.47)
2.C.3 · Other	151.20	316.20	3,500.00	(3,183.80)
Total 2.C · Disposal	5,582.73	5,747.73	34,400.00	(28,652.27)
2.D · Slag Pile	-	108.19	25,000.00	(24,891.81)
2.E · Tenants				
2.E.2 · Agricultural Tenants	-	419.22	1,078.00	(658.78)

Montana Environmental Custodial Trust

East Helena Clean-up Account

STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET ASSETS

For the three month period ending March 31, 2010

	Mar-10	YTD	Annual Budget	Over (under) Budget
2.E.3 · Residential Tenants	73.71	5,631.25	223,581.00	(217,949.75)
2.E.4 · Other	-	740.86	19,500.00	(18,759.14)
Total 2.E · Tenants	73.71	6,791.33	244,159.00	(237,367.67)
2.F · RCRA & CERCLA Compliance	-	6,499.10	27,650.00	(21,150.90)
2.G · RCRA RFI On-go Characterization				
2.G.1 · Soil	-	155.40	-	155.40
2.G.3 · Groundwater/Surface Water	1,620.75	6,333.37	211,596.00	(205,262.63)
2.G.4 · Well Access Agreements	2,425.50	2,576.00	120,120.00	(117,544.00)
Total 2.G · RCRA RFI On-go Characterization	4,046.25	9,064.77	331,716.00	(322,651.23)
2.H · RCRA Phase II Characterization				
2.H.1 · Soils	-	-	10,280.00	(10,280.00)
2.H.2 · Sediments	-	-	69,196.00	(69,196.00)
2.H.3 · Groundwater/Surface Water	-	-	88,432.00	(88,432.00)
2.H.4 · Well Access Agreements	-	99.41	164,283.00	(164,183.59)
Total 2.H · RCRA Phase II Characterization	-	99.41	332,191.00	(332,091.59)
2.I · RCRA RFI Risk Assessment				
2.I.1 · Human Health	-	129.95	96,500.00	(96,370.05)
2.I.2 · Ecological	-	-	409,447.00	(409,447.00)
Total 2.I · RCRA RFI Risk Assessment	-	129.95	505,947.00	(505,817.05)
2.J · Interim Corrective Measures				
2.J.1 · Demolition	-	674.27	-	674.27
2.J.3 · CAMU	-	175.00	38,906.00	(38,731.00)
2.J.4 · Temporary Caps	-	232.24	7,000.00	(6,767.76)
Total 2.J · Interim Corrective Measures	-	1,081.51	45,906.00	(44,824.49)
2.K · Corrective Measures (CMs) Stud	-	-	95,500.00	(95,500.00)
2.M · CERCLA Environmental Trust ROD	-	3,528.77	3,000.00	528.77
2.N · Financial Affairs (2)	-	1,117.36	23,800.00	(22,682.64)

Montana Environmental Custodial Trust

East Helena Clean-up Account

STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET ASSETS

For the three month period ending March 31, 2010

	Mar-10	YTD	Annual Budget	Over (under) Budget
2.O · Redevelopment	-	348.59	35,000.00	(34,651.41)
2.P · Communications & Community Rel	-	1,475.79	5,500.00	(4,024.21)
2.Q · Trustee Communications	-	2,847.24	16,980.00	(14,132.76)
2.R · Legal Activities	-	140.39	75,000.00	(74,859.61)
2.S · Trustee Fees & Expenses	-	-	180,000.00	(180,000.00)
Total expenses	25,567.56	97,700.14	2,535,105.00	(2,437,404.86)
Change in net assets	(2,627.69)	(57,987.07)	(\$2,324,520.00)	\$2,266,532.93
Net assets, beginning of period	96,279,165.62	96,334,525.00		
Net assets, end of period	\$ 96,276,537.93	\$ 96,276,537.93		

East Helena NRD Account
STATEMENT OF FINANCIAL POSITION
March 31, 2010

ASSETS

Current assets	
Cash	\$ -
Total current assets	<u>-</u>
Investments	706,168.86
Total assets	<u><u>\$ 706,168.86</u></u>

LIABILITIES AND NET ASSETS

Liabilities	\$ -
Net assets	706,168.86
Total net assets and liabilities	<u><u>\$ 706,168.86</u></u>

Montana Environmental Custodial Trust

East Helena NRD Account

STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET ASSETS

For the three month period ending March 31, 2010

Revenues:

Investment income	\$ 168.86
Total revenues	<u>168.86</u>

Expenses:

Total expenses	<u>-</u>
Change in net assets	<u>168.86</u>

Net assets, beginning of period	<u>706,000.00</u>
Net assets, end of period	<u><u>\$ 706,168.86</u></u>

Montana Environmental Custodial Trust
Mike Horse/UBMC Clean-up Account
STATEMENT OF FINANCIAL POSITION
March 31, 2010

ASSETS

Current assets	
Cash	\$ 40,000.00
Total current assets	<u>40,000.00</u>
Investments	<u>9,729,373.56</u>
Total assets	<u><u>\$ 9,769,373.56</u></u>

LIABILITIES AND NET ASSETS

Liabilities	
Due to CT Admin Account	\$ 20,712.02
Total current liabilities	<u>20,712.02</u>
Net assets	<u>9,748,661.54</u>
Total net assets and liabilities	<u><u>\$ 9,769,373.56</u></u>

Montana Environmental Custodial Trust
Mike Horse/UBMC Clean-up Account
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET ASSETS
For the three month period ending March 31, 2010

	Apr-10	YTD	Annual Budget	Over (under) Budget
Revenues:				
Interest income	\$ 388.11	\$ 1,301.06	\$ -	\$ 1,301.06
Total revenues	388.11	1,301.06		1,790.96
Expenses:				
4.A Personnel				
1-62891 Handyman Charges	-	989.70		
4.A Personnel Total	-	989.70	64,062.00	(63,072.30)
4.B Travel				
1-62401 In-State Personal Car Mileage	-	57.40		
4.B Travel Total	-	57.40	3,050.00	(2,992.60)
4.C Equipment				
1-62705 Shop Plant Industrial Equipment	1,378.29	83,305.79		
4.C Equipment Total	1,378.29	83,305.79	102,271.00	(18,965.21)
4.D Supplies				
1-62208 Laboratory Equipment and Supplies	-	164.25		
4.D Supplies	-	164.25	72,600.00	(72,435.75)
4.E Contractual				
4.E.1 Technical Assistance (Trust)	-	-	322,740.00	
4.E.2 Printing	-	-	100.00	
4.E Contractual Total	-	-	322,840.00	(322,840.00)
4.F Construction	-	-	335,000.00	(335,000.00)
4.G Other				
1-62102 Consulting and Professional Fees	-	-		
1-62106 Laboratory Testing	1,447.40	1,849.90		
1-62186 Waste Disposal	-	-		
1-62371 Telephone	458.64	894.75		

Montana Environmental Custodial Trust

Mike Horse/UBMC Clean-up Account

STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET ASSETS

For the three month period ending March 31, 2010

	Apr-10	YTD	Annual Budget	Over (under) Budget
1-62601 Electricity	3,441.41	10,831.00		
1-62605 Water & Sewage	240.00	480.00		
1-62606 Garbage and Trash Removal	-	455.21		
1-62607 Propane	3,611.52	3,611.52		
1-62823 Licenses/Permits	-	-		
4.G Other Total	9,198.97	18,122.38	152,306.00	(134,183.62)
4.I Indirect Charges				
4.I.1 Personnel Services	-	-	14,882.00	(14,882.00)
4.I2 Other	-	-	722.00	(722.00)
4.I Indirect Charges Total	-	-	15,604.00	(15,604.00)
Direct distribution to MT DEQ for environmental act	-	150,000.00	-	150,000.00
Total expenses	10,577.26	252,639.52	1,067,733.00	(815,093.48)
Change in net assets	(10,189.15)	(251,338.46)	(1,067,733.00)	800,922.93
Net assets, beginning of period	9,758,850.69	10,000,000.00		
Net assets, end of period	\$ 9,748,661.54	\$ 9,748,661.54		

Montana Environmental Custodial Trust
Black Pine Clean-up Account
STATEMENT OF FINANCIAL POSITION
March 31, 2010

ASSETS

Current assets	
Cash	\$ 10,000.00
Total current assets	<u>10,000.00</u>
Investments	16,403,993.60
Total assets	<u><u>\$ 16,413,993.60</u></u>

LIABILITIES AND NET ASSETS

Liabilities	
Due to CT Admin Account	\$ 5,861.54
Total current liabilities	<u>5,861.54</u>
Net assets	16,408,132.06
Total net assets and liabilities	<u><u>\$ 16,413,993.60</u></u>

Montana Environmental Custodial Trust

Black Pine Clean-up Account

STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET ASSETS

For the three month period ending March 31, 2010

	Apr-10	YTD	Annual Budget	Over (under) Budget
Revenues:				
Interest income	\$ 546.14	\$ 2,204.53	\$ -	\$ 2,204.53
Total revenues	546.14	2,204.53	-	2,204.53
Expenses:				
5.1 Trustee Costs				
5.1.1 Utilities				
5.1.1a Electric (2-62601)	956.95	1,430.92	5,300.00	(3,869.08)
5.1.1b Propane (2-62603)	-	40.96	2,672.00	(2,631.04)
5.1.1c Telephone	-	-	480.00	(480.00)
5.1.1 Utilities Total	956.95	1,471.88	8,452.00	(6,980.12)
5.1.2 Install Auto Dial-up	-	-	5,000.00	(5,000.00)
5.1.3 Permit Fee (2-62823)	-	100.00	100.00	-
5.1 Trustee Costs Total	956.95	1,571.88	13,552.00	(11,980.12)
5.2 Project Management				
5.2.1 Mine Maintenance Cost				
2-62102 Consulting and Professional Fees	735.13	735.13		
2-62891 Handyman Charges	-	3,226.38		
5.2.1 Mine Maintenance Cost Total	735.13	3,961.51	17,472.00	(13,510.49)
5.2.2 Mileage (2-62401)	140.65	140.65	2,120.00	(1,979.35)
5.2.3 Snowmobile (2-62401)	187.50	187.50	908.00	(720.50)
5.2 Project Management Total	1,063.28	4,289.66	20,500.00	(16,210.34)
Direct distribution to MT DEQ for environmental activities	-	1,000,000.00	1,293,498.00	(293,498.00)
Total expenses	2,020.23	1,005,861.54	1,327,550.00	(321,688.46)
Change in net assets	(1,474.09)	(1,003,657.01)	(1,327,550.00)	(319,483.93)
Net assets, beginning of period	16,409,606.15	17,411,789.07		
Net assets, end of period	\$16,408,132.06	\$16,408,132.06		

Montana Environmental Custodial Trust
Black Pine NRD Account
STATEMENT OF FINANCIAL POSITION
March 31, 2010

ASSETS

Current assets	
Cash	\$ -
Total current assets	<u>-</u>
Investments	<u>61,014.60</u>
Total assets	<u><u>\$ 61,014.60</u></u>

LIABILITIES AND NET ASSETS

Liabilities	\$ -
Net assets	<u>61,014.60</u>
Total net assets and liabilities	<u><u>\$ 61,014.60</u></u>

Montana Environmental Custodial Trust
Black Pine NRD Account

STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET ASSETS

For the three month period ending March 31, 2010

Revenues:

Investment income	\$ 14.60
Total revenues	<u>14.60</u>

Expenses:

Total expenses	<u>-</u>
Change in net assets	14.60

Net assets, beginning of period	<u>61,000.00</u>
Net assets, end of period	<u><u>\$ 61,014.60</u></u>

Montana Environmental Custodial Trust
Iron Mountain Clean-up Account
STATEMENT OF FINANCIAL POSITION
March 31, 2010

ASSETS

Current assets	
Cash	\$ -
Total current assets	<u>-</u>
Investments	<u>1,864,211.93</u>
Total assets	<u><u>\$ 1,864,211.93</u></u>

LIABILITIES AND NET ASSETS

Liabilities	\$ -
Net assets	<u>1,864,211.93</u>
Total net assets and liabilities	<u><u>\$ 1,864,211.93</u></u>

Montana Environmental Custodial Trust
Iron Mountain Clean-up Account
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET ASSETS
For the three month period ending March 31, 2010

Revenues:

Investment income	\$ 211.93
Total revenues	<u>211.93</u>

Expenses:

Total expenses	<u>-</u>
Change in net assets	211.93

Net assets, beginning of period	<u>1,864,000.00</u>
Net assets, end of period	<u><u>\$ 1,864,211.93</u></u>

Montana Environmental Custodial Trust
Iron Mountain NRD Account
STATEMENT OF FINANCIAL POSITION
March 31, 2010

ASSETS

Current assets	
Cash	\$ -
Total current assets	<u>-</u>
Investments	<u>36,008.57</u>
Total assets	<u><u>\$ 36,008.57</u></u>

LIABILITIES AND NET ASSETS

Liabilities	\$ -
Net assets	<u>36,008.57</u>
Total net assets and liabilities	<u><u>\$ 36,008.57</u></u>

Montana Environmental Custodial Trust

Iron Mountain NRD Account

STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET ASSETS

For the three month period ending March 31, 2010

Revenues:

Investment income	\$ 8.57
Total revenues	<u>8.57</u>

Expenses:

Total expenses	<u>-</u>
Change in net assets	<u>8.57</u>

Net assets, beginning of period	<u>36,000.00</u>
Net assets, end of period	<u><u>\$ 36,008.57</u></u>